

CSD 1171 [04/06/11]
 Name, Address, Telephone No. & I.D. No.

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 Attorney for Debtors

UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF CALIFORNIA
 325 West "F" Street, San Diego, California 92101-6991

In Re
 Kim, Larry Jinuk and Young Hee

BANKRUPTCY NO. 11-7381-MM13

Tax I.D. (EIN) #: _____ /S.S.#: XXX-XX-_____ Debtor.

**DEBTOR'S MOTION TO VALUE REAL PROPERTY,
 TREAT CLAIM AS UNSECURED AND AVOID JUNIOR LIEN OF
 Bank of America, N.A.**

_____ (Affected Lien Holder)

A. Lien, Claim and Property at Issue: In connection with confirmation of the Chapter 13 Plan dated 5/16/2011 ("Plan"), Debtor moves to value and avoid the junior deed of trust, mortgage or other encumbrance of Bank of America, N.A. ("Affected Lien Holder"), recorded on 10/16/2007 as instrument number 2007-0664523 in the official records of San Diego County ("Affected Lien") encumbering the real property commonly known as 13464 Cool Lake Way, San Diego, CA 92128 and more fully described as *(insert legal description or attach exhibit)*: A _____ ("Property").

The Property:

- Is the Debtor's primary residence; or
- Is NOT the Debtor's primary residence.

Associated Claim:

- The Affected Lien Holder filed a proof of claim on 6/6/2011 assigned Claim No. 5, which is associated with the Affected Lien ("Claim"); or
- As of the date of this Motion, Affected Lien Holder has not filed a proof of claim associated with the Affected Lien.

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Pursuant to 11 U.S.C. §§ 506(a) and 1322(b)(2), the Affected Lien may be avoided upon completion of Plan payments after confirmation of the Plan. The Claim will be treated in the Plan as an unsecured claim, and may be satisfied by discharge or other order of the Court.

B. Petition Date: 5/1/2011

C. The Motion is timely under Local Bankruptcy Rule 3015-10(c) as follows:

- The Motion is filed within twenty-eight days after the Claim was filed;
- The Affected Lien Holder did not file a proof of claim, but the Motion is filed within twenty-eight days after the claims bar date of _____; or
- The Court entered an order on 7/12/2011 setting 7/18/2011 as the deadline to file the Motion.

D. Service of the Motion on the Affected Lien Holder complies with Fed. R. Bankr. P. 7004 ("Rule 7004") as follows:

Service was accomplished under Rule 7004(h):

- By certified mail addressed to a specifically named officer of the institution;
- Other:

OR

The Affected Lien Holder is *not* an Insured Depository Institution, as defined in section 3 of the Federal Deposit Insurance Act and 11 U.S.C. § 101(35), and service was made by first-class mail:

- Upon an individual under Rule 7004(b)(1);
- Upon a domestic or foreign corporation or upon a partnership or other unincorporated association under Rule 7004(b)(3); or
- Other:

E. Service on Proof Claim Address:

Affected Lien Holder was served at the address designated for receipt of notices and to the attention of the person filing the Claim; or

- As of the date of this Motion, Affected Lien Holder has *not* filed a proof of claim.

F. Value of the Property is: 510,000.00, as of 7/1/2011. This opinion of value is based on the following admissible evidence:

- Declaration of Appraiser or Real Estate Broker
- Declaration of Owner based on personal familiarity with the Property, or
- Other:

and is attached as Exhibit B.

G. Senior Debt: The deeds of trust, mortgages or other liens encumbering the Property which are senior in priority to the Affected Lien ("Senior Debt"):

Creditor	Priority	Balance Owed/Date
Bank of America, N.A.	1	548,000.00 / 10/18/2010

This information is supported by admissible evidence (e.g. Proof of Claim attached as exhibit or a recent statement from the Creditor, submitted with the Debtor's declaration)

Total Senior Debt: 548,000.00

Prayer:

WHEREFORE, Debtor prays that this Court issue an Order which finds and determines that:

1. The Property is valued at no more than \$ 510,000.00;
2. The balance owing on the Senior Debt exceeds the value of the Property and the Affected Lien is wholly unsecured and the Claim may be satisfied through the Plan as an unsecured claim;
3. The Claim will be paid pursuant to the Plan as a non-priority general unsecured claim to the extent allowed. If Affected Lien Holder has not filed a proof of claim, and the deadline to file unsecured claims has expired, Affected Lien Holder has an extension of the deadline until 60 days after the date of entry of the Order;
4. Upon completion of payments under the confirmed Plan, and entry of the resulting discharge, the Affected Lien will be deemed fully satisfied, and Affected Lien Holder is required to reconvey and release the Affected Lien. If the Affected Lien Holder fails to release the Affected Lien within the time required by applicable state law, the Debtor may file a motion requesting an order to extinguish the Affected Lien;
5. If this case is dismissed or converted to Chapter 7, the Affected Lien Holder shall retain its lien for the full amount due under the corresponding note;
6. Debtor's counsel is authorized to add, in connection with Plan Confirmation, the guideline fee as reflected in the Rights and Responsibilities Statement for motions of this type and costs subject to proof, or additional fees through fee application.
7. See attached continuation page for additional provisions.

Dated: 7/15/2011

/s/ Craig S. Trenton
[Attorney for] Debtor

5635

SCHEDULE A

THE FOLLOWING DESCRIBED PROPERTY IN SAN DIEGO, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA:

LOT 78, OF NORTH CREEK UNIT NO. 1, ACCORDING TO THE MAP THEREOF NO. 11062 FILED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY.

PROPERTY ADDRESS: 13464 COOL LAKE WAY

PARCEL ID: 316-153-24-00

"A" 11

LL APPRAISAL SERVICES
REAL ESTATE VALUATION SERVICE

File No. 070111COOLAKE

APPRAISAL OF



LOCATED AT:

13464 COOL LAKE WAY
SAN DIEGO, CA 92128

FOR:

LARRY KIM
13464 COOL LAKE WAY
SAN DIEGO 92128

BORROWER:

NONE

AS OF:

JULY 1, 2011

BY:

LAURIE LUTTON
LL APPRAISAL SERVICES

LLUTTON@SAN.RR.COM

"B"

LL APPRAISAL SERVICES
REAL ESTATE VALUATION SERVICE

File No. 070111COOLAKE

07/01/2011

LARRY KIM
13464 COOL LAKE WAY
SAN DIEGO 92128

File Number: 070111COOLAKE

In accordance with your request, I have appraised the real property at:

13464 COOL LAKE WAY
SAN DIEGO, CA 92128

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the market value of the property as of JULY 1, 2011 is:

\$510,000
FIVE HUNDRED TEN THOUSAND DOLLARS

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

THANK YOU.


LAURIE LUTTON

LL APPRAISAL SERVICES
LLUTTON@SAN.RR.COM

619-920-0709 OFFICE

858-408-3281 FAX

LL APPRAISAL SERVICES

Uniform Residential Appraisal Report

File No. 070111COOLLAKE

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.							
Property Address 13464 COOL LAKE WAY		City SAN DIEGO		State CA Zip Code 92128			
Borrower NONE		Owner of Public Record SG GLOBAL & CHANG HWAN SEO				County SAN DIEGO	
Legal Description LOT 78 TR 11062		Tax Year 10-11				R.E. Taxes \$ 5,635	
Assessor's Parcel # 316-153-24-00		Map Reference 1189-H4				Census Tract 0170.39	
Neighborhood Name RANCHO BERNARDO		Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant				Special Assessments \$ N/A <input checked="" type="checkbox"/> PUD HOA \$ 35.00 <input type="checkbox"/> per year <input checked="" type="checkbox"/> per month	
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe) N/A							
Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) ESTIMATE OF VALUE FOR BANKRUPTCY PURPOSES							
Lender/Client LARRY KIM Address 13464 COOL LAKE WAY, SAN DIEGO, CA, 92128							
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). THE SUBJECT HAS NOT BEEN LISTED ON THE LOCAL MLS IN THE PAST TWELVE MONTHS.							
I <input type="checkbox"/> did <input checked="" type="checkbox"/> not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. NOT A PURCHASE							
Contract Price \$ N/A Date of Contract N/A Is the property seller the owner of public record? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) REALIST							
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
If Yes, report the total dollar amount and describe the items to be paid. N/A N/A							
Note: Race and the racial composition of the neighborhood are not appraisal factors.							
Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural		Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		PRICE AGE		One-Unit 70% %	
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply		\$ (000) (yrs)		2-4 Unit 5% %	
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths		364 Low 21		Multi-Family 5% %	
Neighborhood Boundaries NORTH OF POWAY ROAD, SOUTH OF TED WILLIAMS PARKWAY, EAST OF INTERSTATE 15 AND WEST OF EAGLES CREEK COURT IN THE CITY/COUNTY OF SAN DIEGO.				595 High 25		Commercial 5% %	
				520 Pred. 22		Other VAC 15% %	
Neighborhood Description THE SUBJECT IS IN A NEIGHBORHOOD OF GOOD QUALITY SINGLE FAMILY RESIDENCES WITHIN GOOD PROXIMITY TO EMPLOYMENT, SCHOOLS, SHOPPING, AND RECREATION. EMPLOYMENT STABILITY APPEARS TO BE GOOD. THERE ARE NO ADVERSE INFLUENCES WHICH WOULD NEGATIVELY AFFECT THE MARKETABILITY OF THE SUBJECT.							
Market Conditions (including support for the above conclusions) SEE ATTACHED ADDENDUM.							
Dimensions 43 X 152 X 48 X 153 Area 6,926 +/- SF Shape RECTANGULAR View RESIDENTIAL							
Specific Zoning Classification R1 Zoning Description SINGLE FAMILY RESIDENTIAL							
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe) N/A							
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If No, describe. N/A							
Utilities Public Other (describe) Public Other (describe) Off-site Improvements—Type Public Private							
Electricity <input checked="" type="checkbox"/> <input type="checkbox"/>		Water <input checked="" type="checkbox"/> <input type="checkbox"/>		Street ASPHALT <input checked="" type="checkbox"/>			
Gas <input checked="" type="checkbox"/> <input type="checkbox"/>		Sanitary Sewer <input checked="" type="checkbox"/> <input type="checkbox"/>		Alley NONE <input type="checkbox"/>			
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		FEMA Flood Zone X		FEMA Map # 0602951354-F		FEMA Map Date 06/19/1997	
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. N/A							
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. NO							
APPARENT ADVERSE EASEMENTS OR ENCROACHMENTS NOTED ON INSPECTION WHICH SHOULD HAVE A NEGATIVE EFFECT ON THE SUBJECT MARKETABILITY.							
GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION		materials/condition	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit		<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space		Foundation Walls CONCRETE/AVG		Floors WD/TL/CPT/AVG	
# of Stories 2		<input type="checkbox"/> Full Basement <input checked="" type="checkbox"/> Partial Basement		Exterior Walls STUCCO/AVG		Walls DRYWALL/AVG	
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit		Basement Area 0.0000 sq. ft.		Roof Surface TILE/AVG		Trim/Finish WOOD/AVG	
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.		Basement Finish N/A		% Gutters & Downspouts ALUMIN/AVG		Bath Floor WD/TL/CPT/AV	
Design (Style) TRADITIONAL		<input type="checkbox"/> Outside Entry/Exit <input checked="" type="checkbox"/> Sump Pump		Window Type ALUMIN/AVG		Bath Wainscot TILE/AVG	
Year Built 1985		Evidence of <input type="checkbox"/> Infestation		Storm Sash/Insulated NONE/NONE		Car Storage <input type="checkbox"/> None	
Effective Age (Yrs) 26 YEARS		<input type="checkbox"/> Dampness <input checked="" type="checkbox"/> Settlement		Screens YES/AVG		<input checked="" type="checkbox"/> Driveway # of Cars 2	
Attic <input type="checkbox"/> None		Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant		Amenities <input type="checkbox"/> WoodStove(s) #		Driveway Surface CONCRETE	
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs		<input type="checkbox"/> Other <input type="checkbox"/> Fuel GAS		<input checked="" type="checkbox"/> Fireplace(s) # 1 <input checked="" type="checkbox"/> Fence WD/MTL		<input checked="" type="checkbox"/> Garage # of Cars 2	
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle		Cooling <input checked="" type="checkbox"/> Central Air Conditioning		<input checked="" type="checkbox"/> Patio/Deck PAT <input type="checkbox"/> Porch		<input type="checkbox"/> Carport # of Cars	
<input type="checkbox"/> Finished <input type="checkbox"/> Heated		<input type="checkbox"/> Individual <input type="checkbox"/> Other		<input type="checkbox"/> Pool <input type="checkbox"/> Other		<input checked="" type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in	
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)							
Finished area above grade contains: 7 Rooms 4 Bedrooms 2.5 Bath(s) 1,739 Square Feet of Gross Living Area Above Grade							
Additional features (special energy efficient items, etc.) SEE ATTACHED ADDENDUM.							
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) THE SUBJECT SHOWS TYPICAL AGE LIFE DEPRECIATION DUE TO AVERAGE PROPERTY MAINTENANCE WITH AVERAGE PROPERTY UPGRADING. THE FLOORING (TILE, WOOD) IS OF AVERAGE QUALITY AND IS IN AVERAGE CONDITION. THE KITCHEN AND BATHS ARE IN AVERAGE CONDITION. THE SUBJECT HAS A 2 CAR GARAGE, FIREPLACE, AND PATIO. THE CARPET FLOORING NEEDS REPLACEMENT AND THERE ARE SOME BROKEN WINDOWS THAT NEED REPLACEMENT. SEE ATTACHED ADDENDUM.							
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. N/A							
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. N/A							

LL APPRAISAL SERVICES

Uniform Residential Appraisal Report

File No. 070111COOLLAKE

There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 539,000 to \$ 539,000															
There are 11 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 405,000 to \$ 540,000															
FEATURE		SUBJECT		COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3							
13464 COOL LAKE WAY Address SAN DIEGO		11131 MORNING CREEK DR N SAN DIEGO, CA, 92128		11039 TWIN POND TER SAN DIEGO, CA, 92128		10993 COLD SPRINGS CT SAN DIEGO, CA, 92128									
Proximity to Subject				0.24 miles SSE		0.27 miles SSE		0.24 miles S							
Sale Price		\$ N/A		\$ 480,000		\$ 520,000		\$ 535,000							
Sale Price/Gross Liv. Area		\$ 0.00 sq. ft.		\$ 262.73 sq. ft.		\$ 274.70 sq. ft.		\$ 286.40 sq. ft.							
Data Source(s)		INSPECTION		MLS/REALIST		MLS/REALIST		MLS/REALIST							
Verification Source(s)		REALIST		316-155-43-00 DOC # 123796		316-155-28-00 DOC # 26612		316-154-07-00 DOC # 186758							
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION +(-) \$ Adjustment		DESCRIPTION +(-) \$ Adjustment		DESCRIPTION +(-) \$ Adjustment							
Sale or Financing		N/A		CONVENTIONAL		CONVENTIONAL		CONVENTIONAL							
Concessions		N/A		NRCC		-14,400		NONE							
Date of Sale/Time		N/A		03/08/2011		01/14/2011		04/11/2011							
Location		AVERAGE		SIMILAR		SIMILAR		SIMILAR							
Leasehold/Fee Simple		FEE SIMPLE		FEE SIMPLE		FEE SIMPLE		FEE SIMPLE							
Site		6,926 +/- SF		7,100 +/- SF		9,530 +/- SF		6,743 +/- SF							
View		RESIDENTIAL		SIMILAR		SIMILAR		SIMILAR							
Design (Style)		TRADITIONAL		TRADITIONAL		TRADITIONAL		TRADITIONAL							
Quality of Construction		AVERAGE		SIMILAR		SIMILAR		SIMILAR							
Actual Age		26 YEARS		25 YEARS		24 YEARS		22 YEARS							
Condition		AVERAGE		SIMILAR		SIMILAR		SIMILAR							
Above Grade		Total Bdrms.	Baths	Total Bdrms.	Baths	Total Bdrms.	Baths	Total Bdrms.	Baths						
Room Count		7	4	2.5	7	4	2.5	7	4	2.5					
Gross Living Area		40	1,739 sq. ft.	1,827 sq. ft.		1,893 sq. ft.	-6,000	1,868 sq. ft.	-5,000						
Basement & Finished		ORG LIST PRICE: \$549,000		\$541,286		\$565,000									
Rooms Below Grade		MKT EXP TIME: DAYS: 312		DAYS: 86		DAYS: 41									
Functional Utility		AVERAGE		SIMILAR		SIMILAR		SIMILAR							
Heating/Cooling		FAU/CENTRAL		FAU/CENTRAL		FAU/CENTRAL		FAU/CENTRAL							
Energy Efficient Items		NONE NOTED		NONE NOTED		NONE NOTED		NONE NOTED							
Garage/Carport		2 CAR GARAGE		2 CAR GARAGE		2 CAR GARAGE		2 CAR GARAGE							
Porch/Patio/Deck		PATIO		PATIO		PATIO		PATIO							
UPGRADES		AVERAGE		SIMILAR		SIMILAR		SUPERIOR							
1 FIREPLACE		1 FIREPLACE		1 FIREPLACE		1 FIREPLACE		1 FIREPLACE							
POOL		NONE		POOL		-10,000		NONE							
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 24,400		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 7,500		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 25,000			
Adjusted Sale Price of Comparables				Net Adj. -5.1% Gross Adj. 5.1% %				Net Adj. -1.4% Gross Adj. 1.4% %				Net Adj. -4.7% % Gross Adj. 4.7% %		\$ 510,000	
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain MLS/REALIST															
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.															
Data source(s) REALIST															
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.															
Data source(s) REALIST															
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).															
ITEM		SUBJECT		COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3							
Date of Prior Sale/Transfer		03/09/2006		02/26/2007		09/08/2009		05/10/2002							
Price of Prior Sale/Transfer		\$565,000		560000		NOT DISCLOSED		NOT DISCLOSED							
Data Source(s)		REALIST DOC # 163971		REALIST DOC		REALIST DOC # 500553		REALIST DOC # 400271							
Effective Date of Data Source(s)		07/01/2011		07/01/2011		07/01/2011		07/01/2011							
Analysis of prior sale or transfer history of the subject property and comparable sales THE SUBJECTS PREVIOUS SALE AS NOTED WITH THE MOST RECENT TRANSFER DATED 08/16/2010 IN THE AMOUNT OF \$523,593, REALIST DOC # 163973 AS NOTICE OF TRUSTEE'S SALE. COMPARABLE TWO PRIOR SALE/ TRANSFER SHOWS MOST CURRENT MARKET TRENDS AND SUBSEQUENT IMPROVEMENTS. COMPARABLES ONE AND THREE HAVE HAD NO SALES OR TRANSFERS WITHIN THE PAST YEAR.															
Summary of Sales Comparison Approach. ALL COMPARABLES WERE GIVEN EQUAL CONSIDERATION IN THE FINAL ESTIMATE OF VALUE. COMPARABLE FOUR IS THE MOST RECENT SALE. COMPARABLES TWO AND THREE HAVE THE FEWEST GROSS ADJUSTMENTS.															
COMPARABLE FOUR SHOWS SUPPORT FOR CURRENT MARKET TRENDS AND SUBSEQUENT IMPROVEMENTS.															
Indicated Value by Sales Comparison Approach \$ 510,000															
Indicated Value by: Sales Comparison Approach \$ 510,000 Cost Approach (if developed) \$ 498,700 Income Approach (if developed) \$ N/A															
IN THE FINAL RECONCILIATION OF VALUE MOST EMPHASIS WAS PLACED ON THE DIRECT SALES COMPARISON APPROACH. THE COST APPROACH WAS SUPPORTIVE. THERE WAS INSUFFICIENT DATA TO DEVELOP THE INCOME APPROACH. SEE ATTACHED ADDENDUM.															
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: ALL COMPARABLE SALES ARE CERTIFIED CLOSED. THIS WAS VERIFIED BY A COMPUTER SEARCH OF THE COUNTY RECORDS. SEE ATTACHED ADDENDUM.															
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 510,000 as of 07/01/2011, which is the date of inspection and the effective date of this appraisal.															

LL APPRAISAL SERVICES

Uniform Residential Appraisal Report

File No. 070111COOLLAKE

CLARIFICATION OF INTENDED USE AND INTENDED USER:			
THE INTENDED USER OF THIS APPRAISAL REPORT IS THE LENDER/CLIENT. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL FOR A MORTGAGE FINANCE TRANSACTION, SUBJECT TO THE STATED SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM, AND DEFINITION OF MARKET VALUE. NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY THE APPRAISER.			
ADDITIONAL COMMENTS			
<p style="text-align: center;">COST APPROACH TO VALUE (not required by Fannie Mae)</p> <p>Provide adequate information for the lender/client to replicate the below cost figures and calculations.</p> <p>Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) <u>THERE WERE NO RECENT SIMILAR LAND SALES IN THE AREA. SITE VALUE ESTIMATED USING THE LAND EXTRACTION METHOD OF THE SUBJECT AND COMPARABLES TO ARRIVE AT A TYPICAL % OF TOTAL VALUE THE TYPICAL SITE IS IN THE NEIGHBORHOOD.</u></p>			
COST APPROACH	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 240,000	
	Source of cost data MARSHALL & SWIFT RESIDENTIAL COST HB	Dwelling 1,739 Sq. Ft. @ \$ 165.00 = \$ 286,935	
	Quality rating from cost service AVG	Sq. Ft. @ \$ = \$ 0	
	Comments on Cost Approach (gross living area calculations, depreciation, etc.)		
	THE FLOOR AREA BELOW IS CONSIDERED APPROXIMATE, MINOR DEVIATIONS IN SQUARE FOOTING ARE OF LITTLE OR NO VALUE	Garage/Carport 400 Sq. Ft. @ \$ 55.00 = \$ 22,000	
	CONSEQUENCE, LAND TO IMPROVEMENT RATIO IS TYPICAL FOR THIS AREA, REPRODUCTION COST NEW IS FROM MARSHALL & SWIFT. THE IMPROVEMENT DIFFERENTIAL WAS ADJUSTED \$40 PER SQ. FT. THE REMAINING ECONOMIC LIFE OF THE SUBJECT IS 35-40 YEARS.	Total Estimate of Cost-New = \$ 308,935	
	Estimated Remaining Economic Life (HUD and VA only)	Less 75 Physical Functional External	
		Depreciation \$70,265 = \$ (70,265)	
		Depreciated Cost of Improvements = \$ 238,670	
		"As-is" Value of Site Improvements = \$ 20,000	
	INDICATED VALUE BY COST APPROACH = \$ 498,700		
INCOME APPROACH TO VALUE (not required by Fannie Mae)			
INCOME	Estimated Monthly Market Rent \$ N/A X Gross Rent Multiplier N/A = \$ 0 Indicated Value by Income Approach		
	Summary of Income Approach (including support for market rent and GRM) N/A		
PROJECT INFORMATION FOR PUDs (if applicable)			
PUD INFORMATION	Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Unit type(s) <input checked="" type="checkbox"/> Detached <input type="checkbox"/> Attached		
	Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.		
	Legal name of project N/A		
	Total number of phases N/A	Total number of units N/A	Total number of units sold N/A
	Total number of units rented N/A	Total number of units for sale N/A	Data source(s) N/A
	Was the project created by the conversion of an existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion.		
	Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data source(s) N/A		
	Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion. N/A		
	Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe the rental terms and options. N/A		
	Describe common elements and recreational facilities. NONE		

LL APPRAISAL SERVICES

Uniform Residential Appraisal Report

File No. 070111COOLLAKE

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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APPRASIER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

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22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

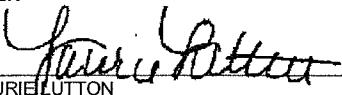
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAYER

Signature 
Name LAURIE LUTTON
Company Name LL APPRAISAL SERVICES
Company Address SAN DIEGO
SAN DIEGO
Telephone Number 619-920-0709
Email Address LLUTTON@SAN.RR.COM
Date of Signature and Report 07/01/2011
Effective Date of Appraisal 07/01/2011
State Certification # _____
or State License # AL039652
or Other (describe) _____ State # CA
State CA
Expiration Date of Certification or License 02/29/2012

ADDRESS OF PROPERTY APPRAISED

13464 COOL LAKE WAY
SAN DIEGO, CA 92128

APPRaised VALUE OF SUBJECT PROPERTY \$ 510,000

LENDER/CLIENT

Name LARRY KIM
Company Name LARRY KIM
Company Address 13464 COOL LAKE WAY
SAN DIEGO 92128
Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____

Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

SUBJECT PROPERTY

Did not inspect subject property
 Did inspect exterior of subject property from street
Date of Inspection _____
 Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES

Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
Date of Inspection _____

LL APPRAISAL SERVICES

Uniform Residential Appraisal Report

File No. 070111COOLAKE

FEATURE	SUBJECT	COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5			COMPARABLE SALE NO. 6		
13464 COOL LAKE WAY Address SAN DIEGO		14034 STONEY GATE PL SAN DIEGO, CA, 92128								
Proximity to Subject		0.90 miles NE								
Sale Price	\$ N/A	\$ 499,000		\$		\$		\$		
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 262.77 sq. ft.		\$ sq. ft.		\$ 0.00 sq. ft.		\$		
Data Source(s)	INSPECTION	MLS/REALIST								
Verification Source(s)	REALIST	313-642-2100								
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	-(+) \$ Adjustment	DESCRIPTION	+(+) \$ Adjustment	DESCRIPTION	+(+) \$ Adjustment			
Sale or Financing Concessions	N/A	CONV.								
Date of Sale/Time	N/A	CONTINGENT								
Location	AVERAGE	SIMILAR								
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE								
Site	6,926 +/- SF	3,659 +/- SF								
View	RESIDENTIAL	SIMILAR								
Design (Style)	TRADITIONAL	TRADITIONAL								
Quality of Construction	AVERAGE	SIMILAR								
Actual Age	26 YEARS	22 YEARS								
Condition	AVERAGE	SIMILAR								
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths				
Room Count	7 4 2.5	7 4 2.5								
Gross Living Area	40 1,739 sq. ft.	1,899 sq. ft.	-6,000	sq. ft.		sq. ft.				
Basement & Finished	ORG LIST PRICE:	\$499,000								
Rooms Below Grade	MKT EXP TIME:	DAYS: 142 +								
Functional Utility	AVERAGE	AVERAGE								
Heating/Cooling	FAU/CENTRAL	FAU/CENTRAL								
Energy Efficient Items	NONE NOTED	NONE NOTED								
Garage/Carpot	2 CAR GARAGE	2 CAR GARAGE								
Porch/Patio/Deck	PATIO	PATIO								
UPGRADES	AVERAGE	SL SUPERIOR	-10,000							
1 FIREPLACE	1 FIREPLACE	1 FIREPLACE								
POOL	NONE	NONE								
Net Adjustment (Total)	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 16,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 0				
Adjusted Sale Price of Comparables	Net Adj. -3.2% Gross Adj. 3.2% %	\$ 483,000	Net Adj. 0.0% Gross Adj. 0.0% %	\$ 0	Net Adj. 0.0% Gross Adj. 0.0% %	\$ 0				
ITEM	SUBJECT	COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5			COMPARABLE SALE NO. 6		
Date of Prior Sale/Transfer	03/09/2006	03/07/2007								
Price of Prior Sale/Transfer	\$565,000	610000								
Data Source(s)	REALIST DOC # 163971	REALIST DOC # 155864								
Effective Date of Data Source(s)	07/01/2011	07/01/2011								
Summary of Sales Comparison Approach	N/A									

Borrower: <u>NONE</u>	File No.: <u>070111COOLAKE</u>
Property Address: <u>13464 COOL LAKE WAY</u>	Case No.:
City: <u>SAN DIEGO</u>	State: <u>CA</u>
Lender: <u>LARRY KIM</u>	Zip: <u>92128</u>
<p>THE APPRAISAL "INSPECTION" IS A VALUE INVENTORY AND IS NO SUBSTITUTE FOR AN ENGINEERING INSPECTION. WHILE THE APPRAISER NEITHER SEES NOR HAS BEEN TOLD OF ANY OBVIOUS DEFECT NOT OTHERWISE REPORTED, APPRAISERS ARE NOT EXPERTS IN IDENTIFICATION OF SUCH ITEMS AND THE APPRAISER RECOMMENDS THE PROPERTY HAVE AN INSPECTION BY A CERTIFIED HOME OR PROPERTY INSPECTOR AND A STRUCTURAL ENGINEER. ANY DEFERRED MAINTENANCE ISSUES NOTED SHOULD BE VERIFIED BY AN EXPERT FOR ANY REPAIR COSTS AND AS TO THE EXACT NATURE AND EXTENT OF THE REPAIR(S) NECESSARY. THIS APPRAISER IS NOT AN EXPERT IN THE FIELD OF HOME REPAIR, REMODELING OR CONSTRUCTION AND DOES NOT PRESENT HIMSELF TO BE SO. THE APPRAISER RESERVES THE RIGHT TO ALTER THIS REPORT UPON THE CLIENT PROVIDING THAT HOME OR PROPERTY INSPECTION OR STRUCTURAL INSPECTION REPORT. THE APPRAISER ASSUMES ALL STRUCTURAL, SYSTEM, OR HVAC SYSTEMS ARE IN GOOD WORKING ORDER IF NO SUCH REPORT IS PROVIDED.</p> <p>THE FOLLOWING IS NOTED IN ORDER TO COMPLY WITH USPAP REPORTING REQUIREMENTS:</p> <p>SUBJECT - THE SUBJECT LISTING HISTORY WAS PROVIDED BY THE MLS, REALTOR AND/OR THE OWNER. HOWEVER THERE MAY BE INSTANCES WHERE THE PROPERTY WAS PUT ON THE MARKET BY THE OWNER (I.E. NOT LISTED ON THE MLS) AND NOT DISCLOSED TO THE APPRAISER.</p> <p>NEIGHBORHOOD - THE APPRAISER HAS MADE NO ATTEMPT TO MAKE DISCOVERY OF NEIGHBORHOOD INFLUENCES SUCH AS, BUT NOT LIMITED TO, REGISTERED SEX OFFENDERS, CRIMINAL ACTIVITY (SUCH AS DRUG LABS, HIGH CRIME AREAS, ETC.) OR INTERIM REHABILITATION FACILITIES/HALF-WAY HOUSES AND THAT THE CLIENT MAY DESIRE TO CHECK THIS INFORMATION FOR THEMSELVES.</p> <p>SITE - THE SUBJECT IS IN AN AREA ZONED FOR SINGLE FAMILY RESIDENCES AND THE SITE IS IMPROVED WITH A SINGLE FAMILY RESIDENCE. THE HIGHEST AND BEST USE OF THE PROPERTY APPEARS TO BE AS A SINGLE FAMILY RESIDENCE. IT IS LOCATED IN AN AREA OF PREDOMINATELY SINGLE FAMILY RESIDENCES.</p> <p>THE APPRAISER WAS NOT SUPPLIED WITH A SURVEY OF THE SUBJECT SITE. NO EFFORT WAS MADE TO ASCERTAIN WHETHER THE SUBJECT IS LOCATED WITHIN APPROPRIATE SETBACKS, AS DICTATED BY ZONING. THE SUBJECT SITE SIZE APPEARS TO BE IN CONFORMANCE WITH ZONING REQUIREMENTS. SHOULD THE INTENDED USER OF THIS APPRAISAL REPORT HAVE CONCERN OVER THE SUBJECT'S LEGALITY, AN APPROPRIATE SURVEY FROM A LICENSED SURVEYOR WOULD BE RECOMMENDED.</p> <p>THE APPRAISER HAS NOT CHECKED THE LAND RECORDS FOR SUBJECT RECORDED EASEMENTS AND HAS REPORTED ONLY APPARENT EASEMENTS, ENCROACHMENTS AND OTHER APPARENT ADVERSE CONDITIONS. NO ADVERSE ENVIRONMENTAL CONDITIONS WERE NOTED AT THE TIME OF INSPECTION. SEE ITEM #5 OF THE STATEMENT OF LIMITING CONDITIONS.</p> <p>IMPROVEMENTS - THE SUBJECT VISUAL INVENTORY INCLUDED - VIEW EXTERIOR READILY OBSERVABLE AREAS; VIEW INTERIOR READILY AVAILABLE AREAS; VIEW SITE AROUND IMPROVEMENTS (I.E. WALKED AREA ADJACENT TO THE DWELLING); OBSERVED ROOM LAYOUT/FLOOR PLAN; ASSESSED FUNCTIONAL UTILITY OF THE PROPERTY; ADDRESSED THE CONFORMITY TO THE NEIGHBORHOOD; LISTED THE AMENITIES; OBSERVED THE CONDITION OF THE PROPERTY, MEASURED THE IMPROVEMENTS.</p> <p>THE SUBJECT VISUAL INVENTORY DID NOT INCLUDE - OBSERVATION OF THE ATTIC (IF ANY); OBSERVATION OF THE CRAWL SPACE (IF ANY); ACTIVATION AND/OR TESTING OF MECHANICAL SYSTEMS (INCLUDING WELL AND SEPTIC, IF APPLICABLE); REPORTING OF PERSONAL PROPERTY (I.E. ANYTHING NOT BUILT IN); ANYTHING THAT IS NOT READILY OBSERVABLE OR ACCESSIBLE; FULL SITE INSPECTION, INCLUDING ENVIRONMENT ASSESSMENT; MOLD ASSESSMENT; ROOF CONDITION REPORT BEYOND AN OBSERVATION BASED ON VISUAL FROM GROUND LEVEL; RADON ASSESSMENT; HAZARDOUS WASTE ASSESSMENT.</p> <p>THE APPRAISER IS NOT COMPETENT TO MAKE A JUDGEMENT ABOUT THE CONDITION RELATING TO THE FOUNDATION, ROOF, EXTERIOR WALLS, ETC. THE APPRAISER HAS MADE A VISUAL OBSERVATION OF THE EXTERIOR SURFACES FROM THE GROUND LEVEL, AND THE REPORTED CONDITIONS ONLY REFLECT THE APPARENT SURFACE CONDITION. IF THE CLIENT HAS CONCERN REGARDING THE CONDITION OF THESE ITEMS, AN INSPECTION BY A QUALIFIED PARTY WOULD BE HIGHLY RECOMMENDED.</p> <p>DISINTERESTED THIRD PARTY VERIFICATION OF ALL INFORMATION - ALL SUBJECT AND COMPARABLE SALES INFORMATION (BOTH CURRENT AND PREVIOUS) WAS OBTAINED FROM A COMBINATION OF SOURCES. THE SUBJECT PROPERTY SALES COMPARABLE PROFILES WERE OBTAINED FROM THE COUNTY RECORDS (PROVIDED BY REALIST.COM). THE COUNTY RECORDS INFORMATION PROVIDERS ARE CONSIDERED DISINTERESTED PARTIES. ALL OTHER INFORMATION WAS OBTAINED FROM PROPERTY LISTINGS PROVIDED BY THEY SAN DIEGO MULTIPLE LISTING SERVICE (MLS). THE PROPERTY LISTINGS WERE PREPARED BY THE LISTING REPRESENTATIVES, "INTERESTED PARTIES." THE INTERIOR INFORMATION ON THE CLOSED COMPARABLE SALES WAS ONLY AVAILABLE FROM THE MLS LISTING. THIS APPRAISER WAS UNABLE TO LOCATE A DISINTERESTED THIRD PARTY TO VERIFY THE MLS COMPARABLES INTERIOR INFORMATION.</p> <p>COST APPROACH - REPLACEMENT COSTS USED IN THE COST APPROACH WERE USED FOR VALUATION PURPOSES ONLY. NO ONE, CLIENT OR THIRD PARTY, SHOULD RELY ON THESE FIGURES FOR INSURANCE PURPOSES. THE DEFINITION OF 'MARKET VALUE' ON PAGE 4 OF THIS APPRAISAL REPORT IS NOT CONSISTENT WITH 'INSURABLE VALUE.'</p> <p>FINAL RECONCILIATION - I HAVE CONSIDERED THE COST AND INCOME APPROACHES TO VALUE. THE INCOME APPROACH IS NOT DEEMED TO BE APPLICABLE TO THIS ASSIGNMENT DUE TO THE DEARTH OF RENTAL INFORMATION IN THIS LOCATION. THE COST APPROACH WAS DEEMED TO BE APPLICABLE TO THIS ASSIGNMENT. IT IS SUPPORTIVE.</p> <p>ADEQUACY OF SCOPE - THE APPRAISER HAS PROPOSED AND THE CLIENT HAS AGREED (PRIOR TO SUBMISSION) THAT THE LEVEL OF DEVELOPMENT AND REPORTING DETAILED ABOVE IS SUFFICIENT TO ADDRESS THE SUBSTANTIATIVE CRITERIA OF A REASONABLE SCOPE OF WORK WITHIN THE CONTEXT OF THE INTENDED USERS AND INTENDED USE. WITH THE EXCEPTION OF REVISIONS MADE FOR THE PURPOSE OF CORRECTION OF ANY ERRORS, THE APPRAISER DOES NOT ANTICIPATE FURTHER DEVELOPMENT OR REPORTING REQUIREMENTS FOR THIS ASSIGNMENT. ANY ADDITIONAL REQUESTS FROM THE CLIENT OR ANY THIRD PARTIES MAY REPRESENT A CHANGE IN THE ASSIGNMENT CONDITIONS AND REQUIRE THE DEVELOPMENT OF A NEW ASSIGNMENT. WITH THE EXCEPTION OF CORRECTIONS OF ANY ERRORS OR OMISSIONS, ANY ADDITIONAL REQUESTS MUST BE MADE IN WRITING AND MAY BE SUBJECT TO ADDITIONAL BILLING TO RECOVER THE COSTS ASSOCIATED WITH THE ADDITIONAL WORK.</p> <p>INTENDED USE - THE INTENDED USER OF THIS APPRAISAL REPORT IS THE LENDER/CLIENT AND ITS ASSIGNS. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL REPORT FOR A MORTGAGE FINANCE TRANSACTION, SUBJECT TO THE STATED SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THE APPRAISAL REPORT FORM, AND DEFINITION OF MARKET VALUE. NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY</p>	

Borrower: NONE	File No.: 070111COOLAKE
Property Address: 13464 COOL LAKE WAY	Case No.:
City: SAN DIEGO	State: CA
Lender: LARRY KIM	Zip: 92128

THE APPRAISER.

THIS REPORT IS NOT TO BE RELIED UPON FOR ANY OTHER PURPOSE, WHATSOEVER. NO OTHER UNNAMED THIRD PARTIES ARE AUTHORIZED TO USE THIS REPORT WITHOUT THE EXPRESSED WRITTEN CONSENT OF THE APPRAISER.

COMMENTS ON SALES COMPARISON -

SUBJECT

THE SUBJECT IS A GOOD SIZED HOME ON A GOOD SIZED LOT. IT IS OF AVERAGE QUALITY AND IS IN AVERAGE CONDITION. IT HAS A 2 CAR GARAGE, FIREPLACE, AND PATIO AREA.

COMPARABLES

AFTER A THOROUGH SEARCH OF THE MARKET AREA, THE COMPARABLES ARE MOST COMPARABLE WITH THE SUBJECT. THE COMPARABLES ARE IN CLOSE PROXIMITY TO THE SUBJECT AND ARE LOCATED WITHIN THE SAME ZIP CODE. SOME FILE PHOTOS MAY HAVE BEEN USED IN ORDER TO AVOID PEOPLE OR CHILDREN OR DUE TO LIMITED ACCESS. ALL COMPARABLES ARE IN THE SAME NEIGHBORHOOD AND WOULD BE CONSIDERED BY PROSPECTIVE BUYERS. ADJUSTMENTS - LIVEABLE SF - \$40 FOR VARIANCES OVER 100 SF, LOT SIZES \$1 PER SQUARE FOOT. BEDROOMS AT \$8,000 EACH (NO BEDROOM ADJUSTMENTS GREATER THAN 4 BEDROOMS WERE GIVEN AS THE MARKET WOULD NOT RECOGNIZE SUCH AN ADJUSTMENT). GARAGE - \$6,000 PER GARAGE, CENTRAL A/C - \$3,000. BATHROOM - \$6,000. HALF BATH - \$3,000. FIREPLACE - \$1,500. POOL - \$10,000. BONUS ROOM - \$5,000

COMPARABLE ONE

COMPARABLE ONE IS A SIMILAR SIZED HOME ON A SIMILAR SIZED LOT. IT IS OF SIMILAR QUALITY AND IS IN SIMILAR CONDITION. IT HAS A 2 CAR GARAGE, CENTRAL A/C, FIREPLACE, PATIO AND POOL. THE SALES AGENT REPORTS A SHORT SALE WITH 3% PAID IN CONCESSIONS.

COMPARABLE TWO

COMPARABLE TWO IS A SLIGHTLY LARGER SIZED HOME ON A SIMILAR SIZED LOT. IT IS OF SIMILAR QUALITY AND IS IN SIMILAR CONDITION. IT HAS A 2 CAR GARAGE, CENTRAL A/C, FIREPLACE, PATIO AND ONE HALF BATH MORE THAN THE SUBJECT. THE SALES AGENT REPORTS NO CONCESSIONS PAID.

COMPARABLE THREE

COMPARABLE THREE IS A SLIGHTLY LARGER SIZED HOME ON A SIMILAR SIZED LOT. IT IS OF SUPERIOR QUALITY (MORE UPGRADING) AND IS IN GOOD CONDITION. IT HAS A 2 CAR GARAGE, CENTRAL A/C, FIREPLACE AND PATIO. THE SALES AGENT REPORTS A TRADITIONAL SALE WITH NO CONCESSIONS PAID.

COMPARABLE FOUR

COMPARABLE FOUR IS A CONTINGENT LISTING PRICED AT \$499,000. IT IS A SLIGHTLY LARGER SIZED HOME ON A SMALLER SIZED LOT. IT IS OF SLIGHTLY SUPERIOR QUALITY (MORE UPGRADING) AND IS IN GOOD CONDITION. IT HAS A 2 CAR GARAGE, CENTRAL A/C, FIREPLACE AND PATIO. THE SALES AGENT REPORTS A SHORT SALE.

RECONCILIATION

CONDITION OF APPRAISAL

THE PURPOSE OF THE APPRAISAL IS TO DETERMINE MARKET VALUE - FOR BANKRUPTCY PURPOSES AS OF JULY 1, 2011.

FINAL RECONCILIATION OF VALUE -

THE FINAL ESTIMATE OF VALUE AS OF JULY 1, 2011 WAS \$510,000 (ON A CASH OR EQUIVALENT BASIS).

NO PERSONAL PROPERTY WAS GIVEN ANY CONSIDERATION IN THE ESTIMATED VALUE OF THE SUBJECT.

Neighborhood Market Conditions

PROPERTY VALUES IN THIS NEIGHBORHOOD TEND TO REFLECT A STABLE BASE. SUPPLY AND DEMAND ARE IN BALANCE. CONVENTIONAL AND FHA FINANCING IS PREVALENT IN THE CURRENT MARKETPLACE. ACCORDING TO CURRENT MARKET DATA, PROPERTIES IN THE NEIGHBORHOOD HAVE A 2-6 MONTH MARKETING TIME WHEN LISTED WITHIN 7 TO 9% OF THE MARKET.

WITHIN A 1 MILE SEARCH OF THE SUBJECT WITH A GROSS LIVING AREA WITHIN 20%, IT WAS NOTED AS PER MLS THAT THERE ARE 1 CURRENT ACTIVE LISTINGS . THERE IS 1 PENDING LISTINGS UNDER CONTRACT WITH A SATURATION RATE OF 0 SALES IN PAST 60 DAYS.

AS PER DATAQUICK FOR THE SUBJECT'S ZIP CODE FOR THE PAST SIX MONTHS OF THE MEDIAN SINGLE FAMILY RESALE VALUE CHANGE AS FOLLOWS:

MAY +1.59%
APRIL -1.0%
MARCH +2.9%
FEBRUARY -16.20%
JANUARY +4.08%
DECEMBER +0.6%

THE AREA KNOW AS RANCHO BERNARDO/ SAN DIEGO DISPLAYS SIMILAR OVERALL STABLE VALUES AT THIS TIME.

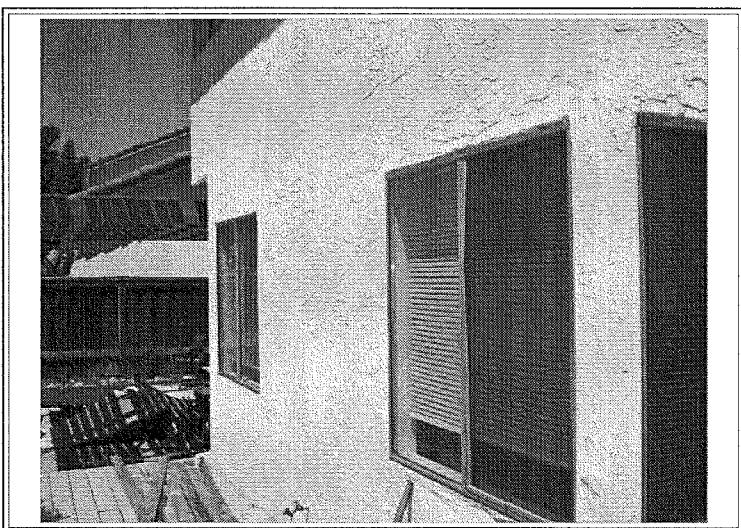
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: NONE	File No.: 070111COOLLAKE
Property Address: 13464 COOL LAKE WAY	Case No.:
City: SAN DIEGO	State: CA
Lender: LARRY KIM	Zip: 92128

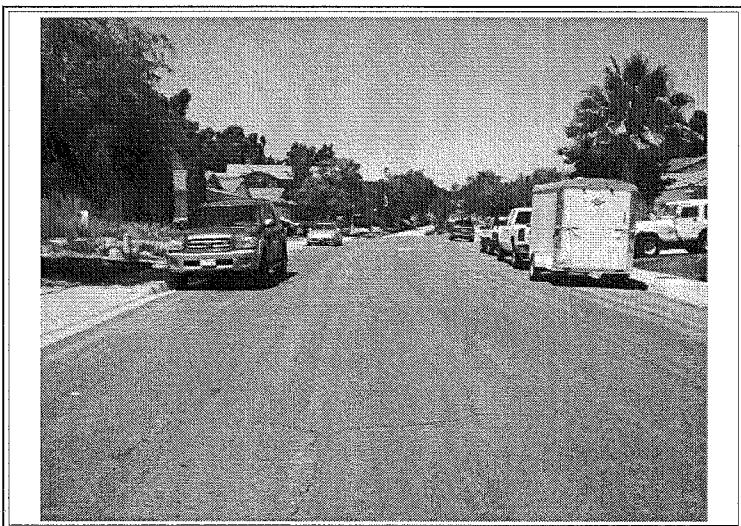


FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: JULY 1, 2011
Appraised Value: \$ 510,000



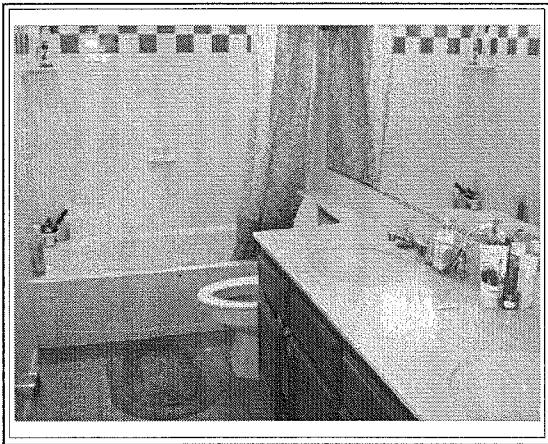
REAR VIEW OF
SUBJECT PROPERTY



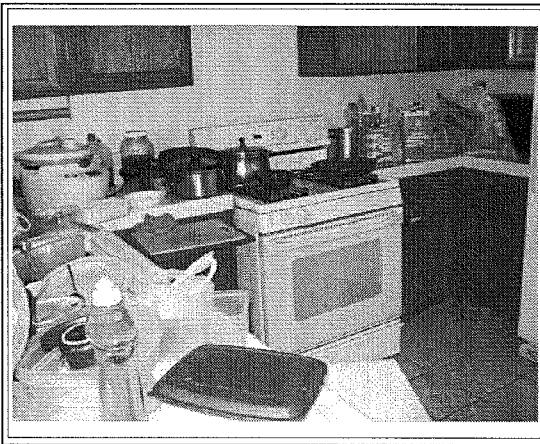
STREET SCENE

Borrower: NONE
Property Address: 13464 COOL LAKE WAY
City: SAN DIEGO
Lender: LARRY KIM

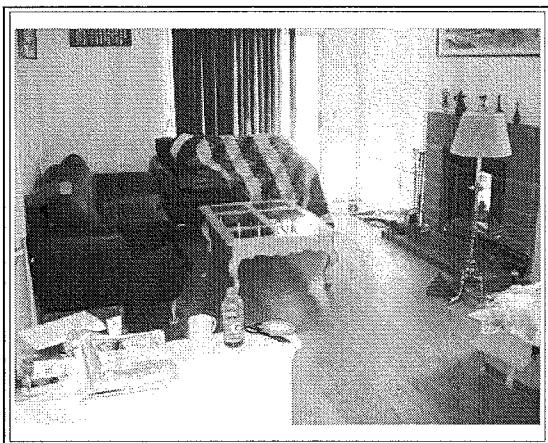
File No.: 070111COOLLAKE
Case No.:
State: CA Zip: 92128



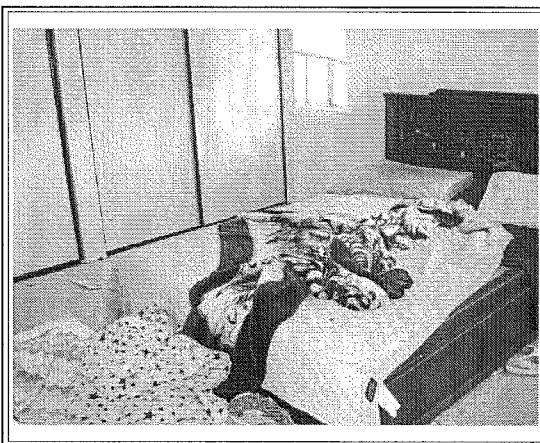
BATH



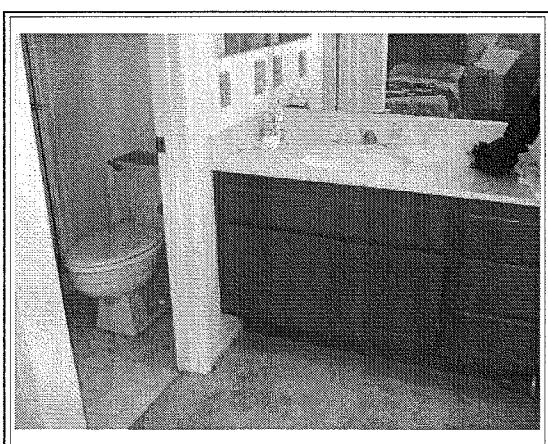
KITCHEN



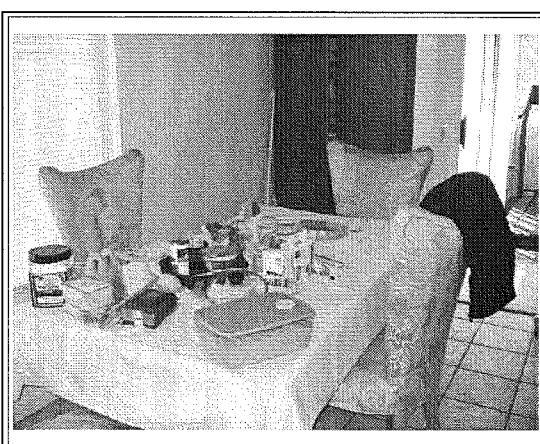
MAIN LIVING AREA



BEDROOM

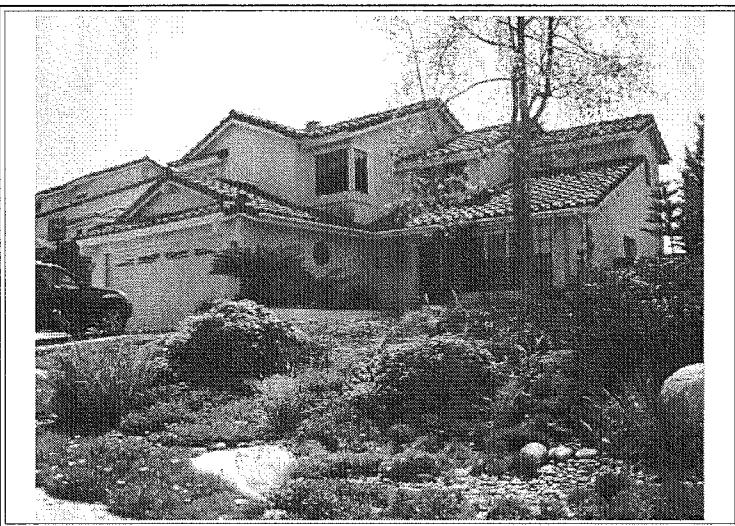


BATH



DINING

Borrower: NONE	File No.: 070111COOLLAKE
Property Address: 13464 COOL LAKE WAY	Case No.:
City: SAN DIEGO	State: CA
Lender: LARRY KIM	Zip: 92128



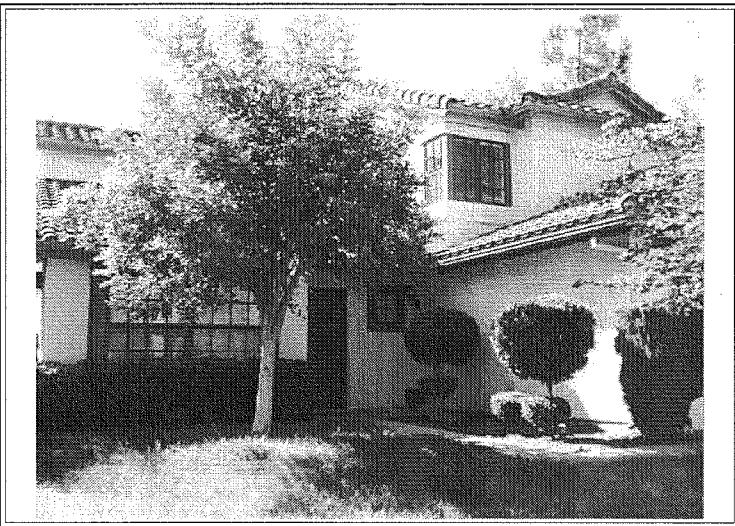
COMPARABLE SALE #1

11131 MORNING CREEK DR N
SAN DIEGO, CA, 92128
Sale Date: 03/08/2011
Sale Price: \$ 480,000



COMPARABLE SALE #2

11039 TWIN POND TER
SAN DIEGO, CA, 92128
Sale Date: 01/14/2011
Sale Price: \$ 520,000



COMPARABLE SALE #3

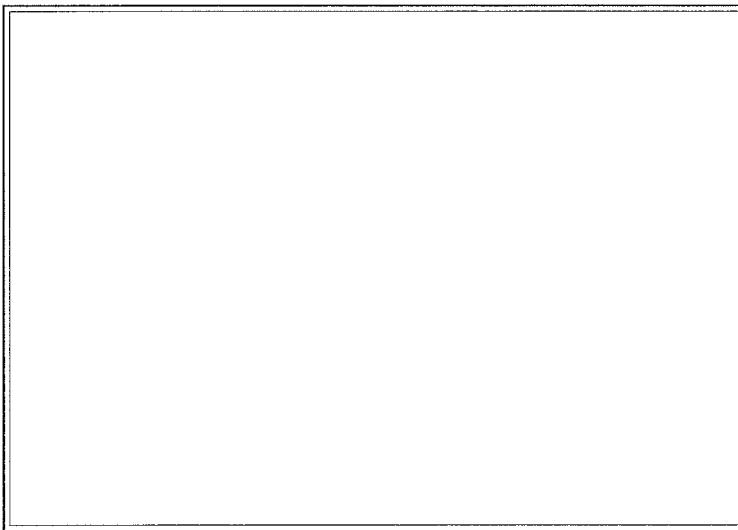
10993 COLD SPRINGS CT
SAN DIEGO, CA, 92128
Sale Date: 04/11/2011
Sale Price: \$ 535,000

Borrower: NONE	File No.: 070111COOLLAKE
Property Address: 13464 COOL LAKE WAY	Case No.:
City: SAN DIEGO	State: CA
Lender: LARRY KIM	Zip: 92128



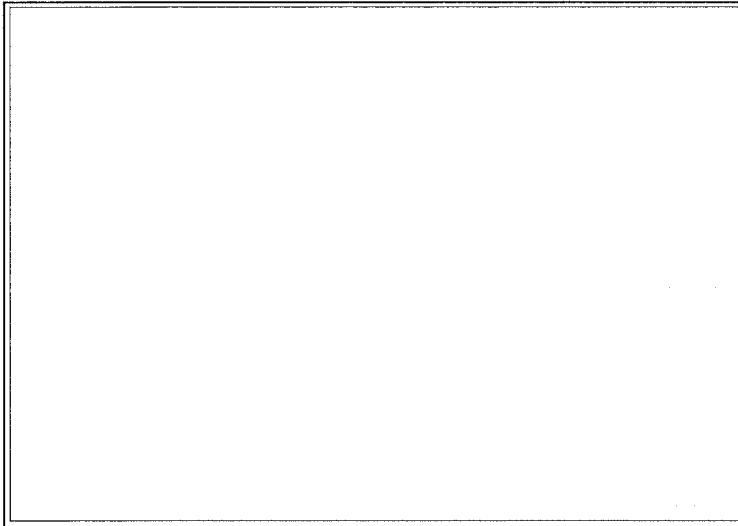
COMPARABLE SALE #4

14034 STONEY GATE PL
SAN DIEGO, CA, 92128
Sale Date: CONTINGENT
Sale Price: \$ 499,000



COMPARABLE SALE #5

Sale Date:
Sale Price: \$



COMPARABLE SALE #6

Sale Date:
Sale Price: \$

FLOORPLAN

Borrower: NONE	File No.: 070111COOLLAKE
Property Address: 13464 COOL LAKE WAY	Case No.: 92128
City: SAN DIEGO	State: CA
Lender: LARRY KIM	Zip: 92128

Sketch by Apex Medina™

Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	First Floor	769.0	769.0
GLA2	Second Floor	999.0	999.0
GAR	Garage	400.0	400.0

LIVING AREA BREAKDOWN			
	Breakdown	Subtotals	
First Floor	26.0 x 10.0	260.0	
	2.0 x 5.0	10.0	
	1.0 x 20.0	20.0	
	11.0 x 29.0	319.0	
	10.0 x 16.0	160.0	
Second Floor	19.0 x 4.0	76.0	
	4.0 x 14.0	56.0	
	31.0 x 23.0	713.0	
	7.0 x 22.0	154.0	

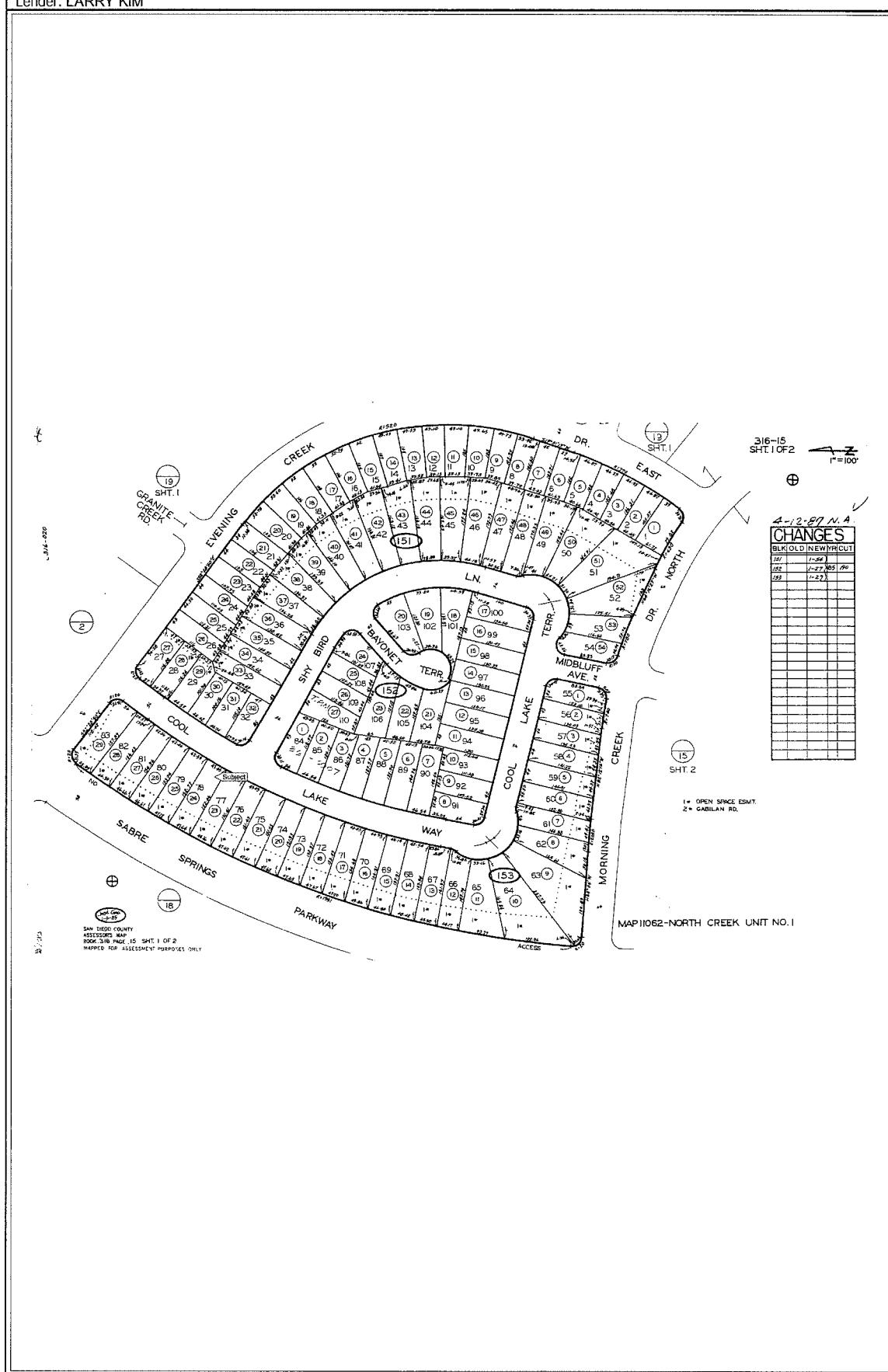
Net LIVABLE Area (rounded) 1768 9 Items (rounded) 1768

LLUTTON@SAN.RR.COM

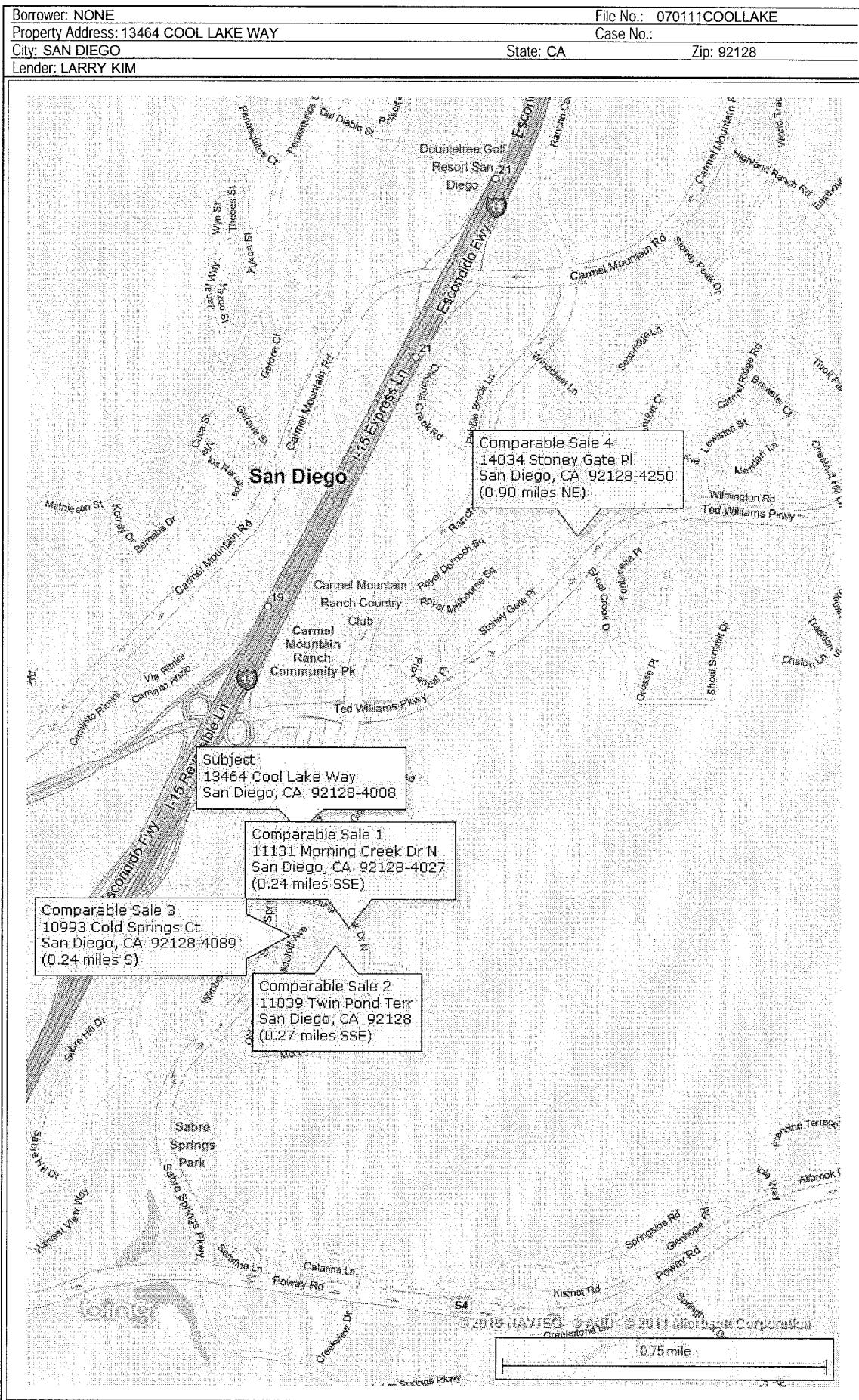
PLATMAP

Borrower: NONE
Property Address: 13464 COOL LAKE WAY
City: SAN DIEGO
Lender: LARRY KIM

File No.: 070111COOLLAKE
Case No.:

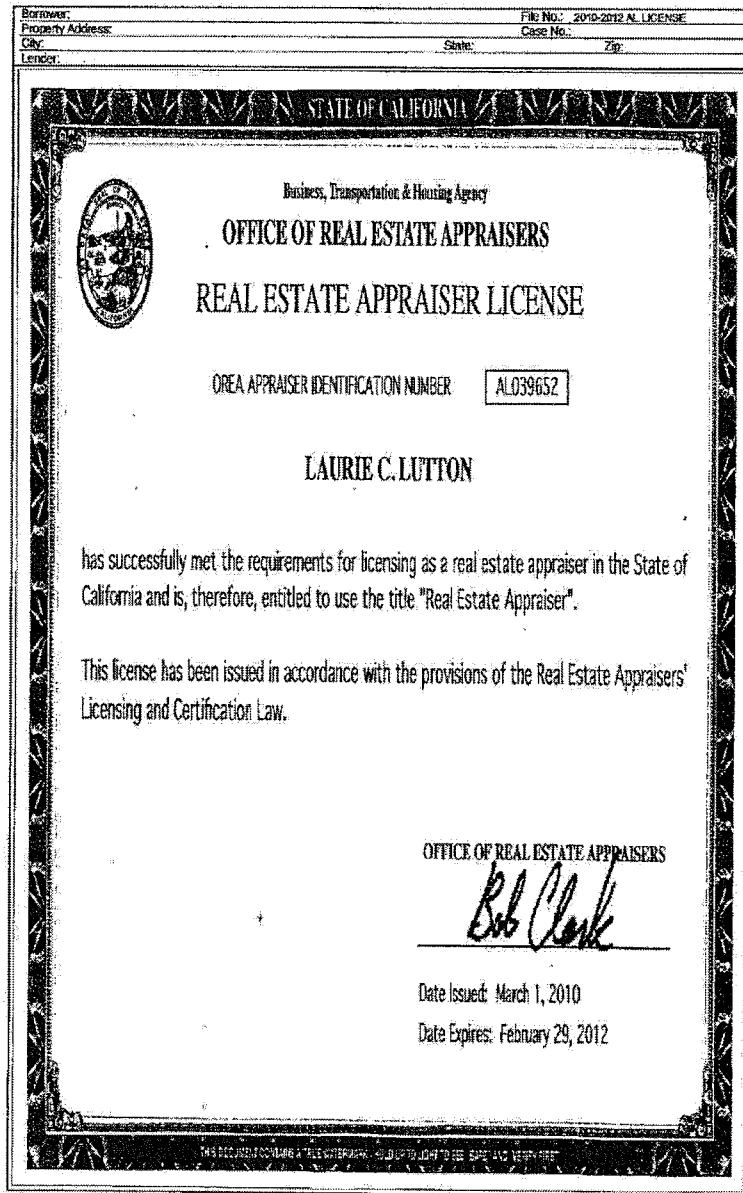


LOCATION MAP



LL APPRAISAL SERVICES

Borrower: NONE	File No.: 070111COOLAKE
Property Address: 13464 COOL LAKE WAY	Case No.:
City: SAN DIEGO	State: CA
Lender: LARRY KIM	Zip: 92128



Borrower <u>NONE</u>	File No. <u>070111COOLLAKE</u>		
Property Address <u>13464 COOL LAKE WAY</u>			
City <u>SAN DIEGO</u>	County <u>SAN DIEGO</u>	State <u>CA</u>	Zip Code <u>92128</u>
Lender <u>LARRY KIM</u>			

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

Self Contained (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)

Summary (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report.)

Restricted Use (A written report prepared under Standards Rule 2-2(c), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report, and no (or the specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have (or have not) made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the person signing this certification. (If there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report.)

Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any State mandated requirements:

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APPRAISER:

Signature: Laurie Lutton
Name: LAURIE LUTTON
Date Signed: 07/01/2011
State Certification #: _____
or State License #: AL039652
State: CA
Expiration Date of Certification or License: 02/29/2012
Effective Date of Appraisal: JULY 1, 2011

SUPERVISORY APPRAISER (only if required):

Signature: _____
Name: _____
Date Signed: _____
State Certification #: _____
or State License #: _____
State: **CA**
Expiration Date of Certification or License: _____
Supervisory Appraiser inspection of Subject Property:
 Did Not Exterior-only from street Interior and Exterior

In re **Larry Jinuk Kim,
Young Hee Kim**Case No. 11-07381

Debtors

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor". Include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion" on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R H W J C	Husband, Wife, Joint, or Community DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	C O N T I N G E N T J U L I Q U I D A T E D S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
Account No.	C	2005		548,000.00	44,000.00
Bank of America PO Box 37176 San Francisco, CA 94137		1st SFD located at 13464 Cool Lake Way, Poway, CA. 92128			
Account No.	C	2007		160,000.00	160,000.00
Bank of America PO Box 30750 Los Angeles, CA 90030-0750		2nd DOT SFD located at 13464 Cool Lake Way, Poway, CA. 92128			
Account No.	C	Value \$ 504,000.00		2,500.00	2,500.00
Sabre Springs Neighborhood HOA c/o Judge Law Firm 19900 MacArthur Blvd. #500 Irvine, CA 92612		SFD located at 13464 Cool Lake Way, Poway, CA. 92128			
Account No.	C	Value \$ 504,000.00		2,000.00	0.00
San Diego Co. C.U. PO Box 269040 San Diego, CA 92196		pmsi 2005 Acura			
1 continuation sheets attached		Value \$ 7,000.00	Subtotal (Total of this page)	712,500.00	206,500.00

UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF CALIFORNIA SAN DIEGO DIVISION

Name of Debtor: Larry Jinuk Kim and Young Hee Kim Case Number: 11-07381-MMM

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.

Name of Creditor (the person or other entity to whom the debtor owes money or property):
Bank of America, N.A. Check this box to indicate that this claim amends a previously filed claim.Name and address where notices should be sent:
Bank of America, N.A.
P.O. Box 26012, NC4-105-02-99
Greensboro, North Carolina 27420Court Claim Number: _____
(If known)Name and address where payment should be sent (if different from above):
Bank of America, N.A.
Bankruptcy Department
P.O. Box 26012, NC4-105-02-99
Greensboro, North Carolina 27420 Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.
 Check this box if you are the debtor or trustee in this case.

Telephone Number:

Filed on:

1. Amount of Claim as of Date Case Filed: \$158,430.69

If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete item 5.

 Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.

5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim.

2. Basis for Claim: Money Loaned
(See instruction #2 on reverse side.) Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).

3. Last four digits of any number by which creditor identifies debtor: xxxxxxxxx3199

 Wages, salaries, or commissions (up to \$11,725*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier – 11 U.S.C. §507 (a)(4).3a. Debtor may have scheduled account as: _____
(See instruction #3a on reverse side.) Contributions to an employee benefit plan – 11 U.S.C. §507 (a)(5).

4. Secured Claim (See instruction #4 on reverse side.)

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

 Up to \$2,600* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use – 11 U.S.C. §507 (a)(7).Nature of property or right of setoff: Real Estate Motor Vehicle Other: _____

Describe: 13464 Cool Lake Way, San Diego, California 92128

 Taxes or penalties owed to governmental units – 11 U.S.C. §507 (a)(8).

Value of Property: N/A

Annual Interest Rate:

Amount of arrearage and other charges as of time case filed included in secured claim,

 Other – Specify applicable paragraph of 11 U.S.C. §507 (a)(__).

if any: \$70.00 Basis for perfection: Recordation of Lien

Amount of Secured Claim: \$158,430.69 Amount Unsecured: \$0.00

Amount entitled to priority:

6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

*Amounts are subject to adjustment on 4/1/13 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.

7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.)

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

Date: May 24, 2011 Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

FOR COURT USE ONLY

/s/ Lawrence J. Buckley as Creditor's Authorized Agent
972.643.6600P. O. Box 829009
Dallas, Texas 75382-9009

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF CALIFORNIAIn re: Larry Jinuk Kim
Young Hee Kim

Chapter 13 Plan (Recommended Form)

Case # 11-07381 MM 13

Original Plan dated May 16, 2011

CREDITORS: YOU SHOULD READ THIS PLAN CAREFULLY AND DISCUSS IT WITH YOUR ATTORNEY. CONFIRMATION OF THIS PLAN BY THE BANKRUPTCY COURT MAY MODIFY YOUR RIGHTS IN SEVERAL WAYS INCLUDING PROVIDING FOR PAYMENT OF LESS THAN THE FULL AMOUNT OF YOUR CLAIM, SETTING THE VALUE OF THE COLLATERAL SECURING YOUR CLAIM, AND SETTING THE INTEREST RATE ON YOUR CLAIM.

1. **Plan Payments.** There shall be paid to the Chapter 13 Trustee the amount of **\$926.00** each month by debtor(s), or any entity from whom debtor(s) receive income, in such installments as agreed upon with the Trustee, for payment of all existing debts of debtor(s) pursuant to this Plan, except as the Court may otherwise order. Payments from debtor(s) shall begin within 30 days of filing the petition or conversion order. Debtor(s) submit all future income to the supervision and control of the Trustee during this case and agree to pay sufficient funds to the Trustee on or before five years from commencement of this case to fully complete this Plan.

2. **Pre-confirmation Adequate Protection Payments.** If direct payments to creditors pursuant to §1326(a) are made, debtor will immediately provide trustee evidence of the payments including the creditor name and address and the amount and date of each payment. Trustee is under no obligation to adjust filed and allowed claims unless there is a court order or specific written direction from the claimant.

3. **Administrative Claims.** Trustee will pay allowed administrative claims and expenses in full pursuant to §1326(b) as set forth below unless the holder of such claim has agreed to a different treatment of its claim:

(A). **Trustees Fees:** The Chapter 13 Trustee shall receive a fee at the time of each disbursement, the percentage of which is set by the United States Trustee.

(B). **Debtor's Attorney Fees:** Debtor's attorney shall be paid after creditors listed in paragraph 7 except as checked below:

XX Attorney fees to be paid in full prior to other claims. (Do not check this option if lease payments/adequate protection payments are necessary).

in _____ Attorney fees to be paid at the rate of \$ _____ per month prior to other claims. (If no amount is filled in attorney will be paid after creditors listed in paragraph 7).

(C). Except as ordered by the court, other §1326(b) claims will be paid in installments as set by the trustee in advance of other claims. All other claims entitled to priority and post petition claims allowed by law shall be paid in full by deferred payments in such priority and installments as the trustee in his discretion deems appropriate, unless this plan specifically provides otherwise.

4. **Specified Leases, Personal Property (Trustee to pay).** Debtor(s) elect to assume the existing lease of personal property with the below named creditors:

(A). **REGULAR LEASE PAYMENTS:** After payments provided in prior paragraphs, trustee shall make distribution to named lease creditors in the installment specified from funds available for distribution monthly until claim is paid in the amount allowed. Any option to purchase or any payments under a carry-over provision shall be paid by debtor(s) directly.

(B). **ARREARS LEASE PAYMENTS:** After the regular monthly lease payment above, trustee shall pay any lease arrears to named lease creditors in the installment specified from funds available monthly until claim is paid in the amount allowed.

Name of Creditor	Regular Monthly Payment Instalment	Estimated Arrears	Arrears Instalment

Case Number: 11-07381-MM13

5. Specified Secured Claims, Personal Property. After payments provided for by prior paragraphs, Trustee shall make payment to creditors (their agents and assigns) named in this paragraph whose claims are allowed secured solely by personal property. Each named creditor shall be paid in installments from funds available for distribution monthly, non-cumulative, as indicated until claim is paid in amount allowed secured plus interest at seven percent (7%) per annum unless a different percentage is specified below. The balance of the claim shall be treated as unsecured. Upon confirmation, creditor will be deemed to accept the classification, valuation and interest rate set forth and payment pursuant to this provision will be binding, even if creditor is not subject to §506 valuation, unless creditor timely objects and the court orders otherwise.

Name of Creditor	Allowed Secured Value	Installment	(Optional) % Interest
San Diego County Credit Union (Acura)	\$7,000.00	\$150.00	
San Diego County Credit Union (BMW)	\$7,000.00	\$150.00	
Wells Fargo	\$9,000.00	\$200.00	

6. Specified Secured Claims, personal Property (§506 valuation not applicable) (purchase money security interest in vehicles purchased for personal use within 910 days of filing the petition or other secured debt within one year of filing the petition). Creditors named in this paragraph shall be paid in the same priority as creditors listed in paragraph 5 above but in full for allowed claims secured solely by personal property for which §506 valuation is not applicable. Each named creditor shall be paid in installments from funds available for distribution monthly, non-cumulative, as indicated until claim is paid in amount allowed plus interest at seven percent (7%) per annum unless a different percentage is specified below. Upon confirmation, the interest rate set forth will be binding unless creditor timely objects and the court orders otherwise.

Name of Creditor	Estimated Claim	Installment	(Optional) % Interest

7. Domestic Support Obligations. After payments provided for in prior paragraphs, allowed claims for a domestic support obligation as defined by §507(a)(1), shall be paid, as to amounts due and payable at the commencement of the case, in full 100% to those creditors named below in installments from funds available for distribution monthly, non-cumulative, as indicated until claim is paid in amount allowed without interest unless an optional interest percentage is specified below. Holders of claims for domestic support obligations, other than creditors specifically named will be paid as indicated in paragraph 3 of this plan. Post-petition support shall be paid by the debtor directly to support creditors as such payments become due and payable.

Name of Creditor	Estimated Arrears	Installment	(Optional) % Interest

Assigned Domestic Support Obligations not to be paid in full. If debtor's projected disposable income for a period of five years will be applied to make payments under the plan, debtor may provide for less than full payment to assigned Domestic Support Obligations (DSOs) defined in §507(a)(1)(B). Although the unpaid DSOs remain nondischargeable, after creditors provided for in prior paragraphs, debtor proposes to pay the below named assigned DSO creditors on their filed and allowed claims in installments from funds available for distribution monthly, non-cumulative, as indicated until the equivalent of 60 months of projected disposable income has been paid into the plan for distribution to creditors. If there are any remaining funds after payment to other creditors pursuant to the plan, those funds may be paid to any creditor in this paragraph whose claim is not paid in full.

Name of Creditor	Estimated Claim	Installment

Case Number: 11-07381-MM13

8. **Secured Co-debtor claims.** After payments provided for by prior paragraphs, creditors (their agents and assigns) named in this paragraph who have allowed claims secured by personal property with a co-debtor liable thereon, shall be paid by the trustee 100% of the claim as allowed plus interest at the contract rate (if clearly specified in the claim) in installments as indicated. Installments are to be paid from funds available for distribution monthly non-cumulative. If no contract rate of interest is clearly specified in the claim, pay the interest rate specified below or if none specified, pay 12% A. P. R. interest.

Name of Creditor	Installment	(Optional) % Interest

9. **Real Estate or Mobile Homes (Trustee to pay arrears only).** Notwithstanding any other provision of this plan, during this case and following completion of this case, debtors shall make the usual and regular payments (including any balloon payments) called for by any security agreements supporting non-voidable liens against debtor's real estate or mobile home, directly to lien holders in a current manner. However, arrears to named lien holders (their agents and assigns) shall be paid in installments by Trustee from funds available for distribution monthly, non-cumulative, and except for creditors paid pursuant to prior paragraphs of this plan, shall be paid in advance of periodic distribution to other creditors. Each named creditor shall be paid in installments indicated until arrears claim is paid in amount allowed plus interest at seven percent (7%) per annum; unless a different percentage is specified below.

Provisions of this paragraph shall operate to cure any default of any real estate or mobile home security agreement notwithstanding that by the terms thereof or by the laws or processes of a governmental unit the time for redemption or reinstatement has expired. If there exist creditors not dealt with by this plan holding statutory or other liens against debtor's real estate or mobile home and the obligation is fully due, for reasons other than the exercise of power of acceleration for failure to make installment payments, unless the Court orders otherwise, debtor(s) will pay said claim directly to said creditor in full on or before six months time following the date of confirmation of this Plan. Unless otherwise specifically provided for elsewhere in the plan, secured tax claims shall be paid as though secured only by personal property even if also secured by real property.

Name of Creditor	Estimated Arrears	Installment	(Optional) % Interest
Bank of America (Loan Modification in progress)	\$27,884.00	\$400.00	

10. **Real Estate or Mobile Home (Trustee to pay entire claim).** Notwithstanding any other provisions of this plan, the below named creditors (their agents and assigns) who have security agreements supporting non-voidable liens against debtor's real estate or mobile home or are cross-collateralized shall be paid in installments by Trustee from funds available for distribution monthly, non-cumulative, and except for creditors paid pursuant to prior paragraphs of this plan shall be paid on their allowed claims in advance of periodic distribution to other creditors. Each named creditor shall be paid in installments as indicated until the allowed secured claim is paid 100% plus interest at seven percent (7%) per annum, unless a different percentage is specified below.

Name of Creditor	Estimated Claim	Installment	(Optional) % Interest

Case Number: 11-07381-MM13

11. **Other secured personal property creditors and lease creditors.** After payments provided for in prior paragraphs, Trustee shall pay holders of other claims allowed secured solely by personal property. Any creditor holding a lease on personal property in debtor's possession with a filed and allowed claim, unless specifically dealt with elsewhere in this plan, shall be treated as a secured creditor herein. All claims pursuant to this paragraph shall be paid pro-rata with other such creditors to the amount allowed plus interest at seven percent (7%) per annum unless a different percentage is specified below and in advance of distribution to general unsecured creditors:

(Optional) % interest: _____

12. **Unsecured co-debtor claims.** After payments provided for by prior paragraphs, creditors (their agents and assigns) named in this paragraph who have allowed unsecured claims with a co-debtor liable thereon, shall be paid by the trustee 100% of the claim as allowed plus interest at the contract rate (if clearly specified in the claim) in installments as indicated. Installments are to be paid from funds available for distribution monthly non-cumulative. If no contract rate of interest is clearly specified in the claim, pay the interest rate specified below or if none specified, pay 12% A.P.R. interest.

Name of Creditor	Installment	(Optional) % interest

13. **Non-priority Unsecured Claims.** After dividends to all other creditors pursuant to the plan, trustee may pay dividends pro-rata to claims allowed unsecured. Unsecured non-priority creditors will receive:

0 % or a pro-rata share of \$_____, whichever is greater. (The dollar amount is the greater of (1) the non-exempt assets or (2) the applicable commitment period of 36 or 60 months multiplied by debtor's projected disposable income). If both the percentage and dollar amount are left blank, trustee is to pay 100% to unsecured creditors. If the percentage is left blank, trustee will pay the dollar amount to unsecured creditors. If the percentage is filled in at less than 100% and the dollar amount is left blank, trustee is authorized to increase the percentage if necessary to comply with the required applicable commitment calculation.

14. **Special Unsecured Claims.** Notwithstanding any other provision of the plan, creditors named in this paragraph shall be paid as an unsecured claim but in full 100% of the claim amount allowed [Debtors represent compliance with section §1322(b)(1)].

Name of Creditor	Optional interest rate

15. **Exclusion of creditor.** Notwithstanding any other provision of the plan, debtor(s) elect to assume the existing lease or contract with creditors in this paragraph. These named creditors shall not be dealt with or provided for by this plan. All pre-petition and post-petition payments due to listed creditors, including defaults, shall be disallowed as claims for payment herein, unless agreed upon by the Trustee with notice and an opportunity to object by Debtor.

Name of Creditor	Collateral

Case Number: 11-07381-MM13

16. **Rejection of Claim, Return of Collateral.** Debtor(s) elect not to assume the lease or contract with creditors (their agents and assigns) named in this paragraph and shall surrender to such creditor the collateral subject to creditor's lien or lease in full satisfaction of any secured claim arising from the transaction creating creditor's interest in said property.

Name of Creditor	Collateral

17. **Post-Petition Claims.** Claims allowed for post-petition debts incurred by debtor(s) may be paid in full 100% of the claim in such order and on such terms as the Trustee, in his sole discretion, may determine. Trustee or any adversely affected party in interest may file to dismiss case if debtor(s) incur post-petition debts without the written consent of Trustee and debtor(s) fail to make sufficient payments to keep such obligations current.

18. **General Provisions.** Post-Petition earnings while this case is pending shall remain property of the estate and shall not vest in the debtor notwithstanding §1327. Any remaining funds held by the Trustee after dismissal or conversion of a confirmed case may be distributed to creditors pursuant to these Plan provisions. Pursuant to §1322(b)(3), Trustee shall have the power to waive, in writing and on such conditions as the Trustee may impose, any default in debtor's payment to Trustee under this Plan. Any tax refunds or other funds sent to the debtor(s) in care of the Trustee during this case may be deposited to debtor(s) account and disbursed to creditors pursuant to the plan.

Upon confirmation the value of the debtor's residence located at 13464 Cool Lake Way, Poway, CA, 92128 shall be deemed \$506,000.00. Failure by any creditor to object to this Chapter 13 Plan shall be deemed to be consent to the proposed valuation of the debtor's residence.

A hearing to determine the value of the Debtor's residence pursuant to 11 U.S.C. 506 (a) will take place prior to confirmation of the Plan. Upon confirmation, any claim submitted by Bank of America or its assignees arising from a second deed of trust against this subject property shall be deemed to be wholly unsecured.

Special Note: This plan is intended as an exact copy of the Chapter 13 (recommended form) plan revised 9/05, except as to any added paragraphs after paragraph 18 above. The trustee shall be held harmless from any changes in this plan from the recommended plan dated 9/05.

Plan Dated: May 16, 2011
(DATE IS MANDATORY)

Debtor: /s/ Larry Jinuk Kim

Joint Debtor: /s/ Young Hee Kim